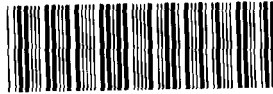




**AMERICAN  
STOCK EXCHANGE®**  
Equities Options ETFs

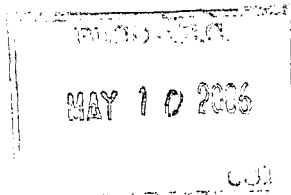


06032580

Richard A. Mikaliunas  
Senior Vice President  
Capital Markets

American Stock Exchange  
86 Trinity Place  
New York, NY 10006  
T 212 306 1807  
F 212 306 2066  
richard.mikaliunas@amex.com

*Cert Amy*



*1-11758*

May 10, 2006

Mr. Brian Johnson  
Branch Chief  
Securities and Exchange Commission  
Office of Filings and Information Services  
Filer Support #2  
Room #2531  
100 F Street, N.E.  
Washington, D.C. 20549

PROCESSED

MAY 25 2006

THOMSON  
FINANCIAL

Dear Mr. Johnson:

This is to certify that the American Stock Exchange, (the "Exchange") received from Morgan Stanley (the "Registrant") a copy of the Company's application on Form 8-A for the registration of the following security:

***9.0% SPARQS due June 20, 2007  
Mandatorily Exchangeable for Shares of the Common Stock  
of Valero Energy Corporation***

We further certify that the above security has been approved by the Exchange for listing and registration, upon official notice of issuance, and understand that the 8A will be immediately effective upon your receipt of this letter.

Sincerely,

Richard A. Mikaliunas